

Written Statement of Richard Parkus
Congressional Oversight Panel Hearing: The Impact of Economic Recovery Efforts on
Corporate and Commercial Real Estate Lending
Before the TARP Oversight Panel
May 28, 2009, New York

Chairman Warren and Distinguished Members of this Panel:

I am a research analyst at Deutsche Bank Securities Inc.,¹ located here in New York. My research focuses on the securitization markets, including the CMBS market. It is my understanding that the Panel is interested in hearing about three research reports that I published recently:

1. “The Future Refinancing Crisis in Commercial Real Estate” – published on April 23, 2009
2. “TALF for New Issue CMBS: Fed Releases Terms” – published on May 6, 2009.
3. “TALF for Legacy CMBS: Fed Releases Terms” – published on May 20, 2009

I am attaching these three research reports which shall serve as my written statement. I look forward to discussing these reports with the Panel and answering any questions the Panel may have.

¹ The views expressed during this testimony are mine and do not necessarily reflect the views of Deutsche Bank or any of its other staff members.